

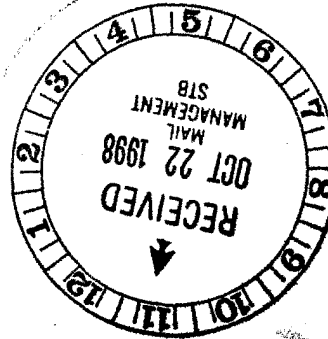
**THE  
GREENBRIER  
COMPANIES**

RECORDATION NO. 21316-D FILED  
OCT 23 '98 9-56 AM

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

October 20, 1998



Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) original copies and two (2) photocopies of Rider No. 4 Dated as of September 30, 1998 to Memorandum of Lease Agreement dated as of November 19, 1997, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

This document relates to the Memorandum of Lease Agreement dated as of November 19, 1997, which was duly filed and recorded on April 6, 1998 and assigned Recordation Number 21316.

The names and addresses of the parties to the enclosed document are:

LESSOR:	Greenbrier Leasing Corporation One Centerpointe Drive, Suite 200 Lake Oswego, Oregon 97035
LESSEE:	Minnesota, Dakota & Western Railway Company 101 Second Street International Falls, MN 58649

A description of the railroad equipment covered by the enclosed document is:

Two hundred fifty (250) 60-foot 9-inch 100-ton Plate E boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors marked and numbered IBT 19600 through IBT 19849, inclusive.

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Mr. Vernon A. Williams  
October 20, 1998  
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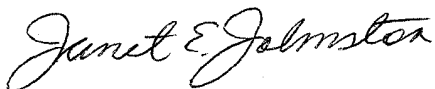
Also enclosed is a payment of \$26 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Memorandum of Lease for Rider No. 4 dated as of September 30, 1998 to Lease Agreement dated as of November 19, 1997 covering two hundred fifty (250) 60-foot 9-inch 100-ton Plate E boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors marked and numbered IBT 19600 through IBT 19849, inclusive.

Sincerely,



Janet E. Johnston  
Assistant to the  
Executive Vice President

jej  
Enclosure

cc: Robert W. Alvord, Esq.

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MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER LEASING CORPORATION ("LESSOR")

AND

MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY ("LESSEE")

NOVEMBER 19, 1997

RIDER NO. 4 DATED AS OF SEPTEMBER 30, 1998

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Memorandum of a Lease Agreement made and entered into as of November 19, 1997 with Rider No. 4 dated September 30, 1998, by and between Greenbrier Leasing Corporation, a Delaware corporation, ("Lessor") Minnesota, Dakota & Western Railway Company, a Minnesota corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor two hundred fifty (250) 60-foot 9-inch 100-ton Plate E boxcars with 12-foot plug doors, 15-inch EOCC and 60,000 lb. nailable steel floors marked and numbered IBT 19600 through IBT 19849, inclusive.
2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the Lease Term, as defined in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

GREENBRIER LEASING CORPORATION

By: Norris M. Webb, E.V.P.

MINNESOTA, DAKOTA & WESTERN RAILWAY  
COMPANY

By: Joe Mitchell  
VICE PRESIDENT

STATE OF OREGON

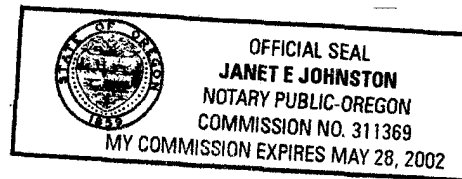
)  
) ss.  
)

COUNTY OF CLACKAMAS

On this 15<sup>th</sup> day of October, 1998, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Executive Vice President of GREENBRIER LEASING CORPORATION that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E Johnston  
NOTARY PUBLIC

My commission expires: 5/28/2002



STATE OF IDAHO

)  
) ss.  
)

COUNTY OF ADA

On this 12<sup>th</sup> day of October, 1998, before me personally appeared J. B. Mitchell, to me personally known, who being by me duly sworn, says that he is the Vice President of MINNESOTA, DAKOTA & WESTERN RAILWAY COMPANY that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Jan Michaelson  
NOTARY PUBLIC

My commission expires: 7-9-2004

